

# MARKET NEWS AND COMMENT

Prices Go Higher in Late Trading as the Short Interest Covers.

## METAL STOCKS UP; RAILROADS FIRM

Dealings on Small Scale, with No Certain Movement for Most of Session.

Security prices hardened toward the end of yesterday's session and more active stocks ended with gains of a fraction to a point or more. For most of the day business was carried on in listless fashion, standard issues generally holding steady and a few weak speculative stocks making some reaction. Traders, as on Thursday afternoon, tried out the market here and there for soft spots and found a few, but practically all of the early losses were made up before the close. Repurchases to cover short commitments accounted for most of the late improvement, and in many instances considerable advances were made on very small amount of purchasing.

The volume of business was further reduced, the total of a little over 400,000 shares taken the smallest since the week before Christmas. With the 1st still broad, this light trading brought little business to any particular issue. United States Steel was dealt in to the amount of only around 25,000 shares. The largest dealings elsewhere were provided by American Zinc, Mercantile Marine preferred, Anaconda, Crucible Steel, Butte and Superior, Baldwin Locomotive and Utah Copper.

Unimportant changes marked the opening. The steel interest, for a while concentrated selling in some of the iron and steel stocks and sent prices lower without causing any considerable amount of selling from weak long accounts. Baldwin Locomotive was also under pressure. In the afternoon trading became intensely dull, but in the final hours traders in anticipation of the week end, covered short sales and prices rose.

The railroads seemed for the time in rather scant supply. Union Pacific, Reading and New Haven had a point or so higher, but most of the other carriers showed gains at the end of the day. Steel went a shade below 83, rose a point from its lowest and finished with an advance of a good fraction. Metal stocks improved in the forenoon and in the late dealings. American Zinc and Butte and Superior went to new high levels, and some of the copers made good gains. Interborough Consolidated issues benefited by the testimonial as to their value paid on the witness stand the day before.

Currency movements during the week appeared to create a small loss by local banks and trust companies. Some \$20,000,000 was gained from the interior, but this was more than offset by losses to the Sub-Treasury and on movement of gold in and out of the country. The daily reports from the Bank of England show only small amounts of gold released for the United States and sterling rates are steadily maintained.

In banking circles report that Japanese warship had been to Canada with more than \$50,000,000 in gold and was received with much interest. It was suggested that this amount, like a smaller shipment from South Africa recently received in Boston, might be intended for deposit in Canada.

Announcement of purchase by the United States Steel Corporation of \$22,800,000 of its fifty year 5 per cent bonds formerly owned by the Scottish-Carnegie Foundation Fund showed how Great Britain is meeting its financial difficulties. Midvale Steel convertible 6s offered on Thursday were heavily oversubscribed, and there seems no lessening of the market capacity to absorb such offerings.

## DAILY IMPORTS AND EXPORTS.

Daily imports and exports of general merchandise at the Port of New York were:

Imports. Exports.  
Friday, Feb. 15. \$1,655,338. \$15,217,875.  
Tuesday, Feb. 19. 4,872,255. 1,170,965.  
Wednesday, Feb. 20. 4,631,549. 6,834,256.  
Monday, Feb. 24. 2,447,264. 6,595,845.  
Tuesday, Feb. 25. 4,871,889. 2,960,925.  
Wednesday, Feb. 26. 4,588,969. 8,357,561.  
Thursday, Feb. 27. 4,844,872. 6,625,748.  
Monday, Feb. 28. 4,655,364.

# NEW YORK STOCK EXCHANGE

FRIDAY, FEBRUARY 18, 1916.

Total sales of stocks Friday 413,300, against 474,600 Thursday, 565,100 a week ago and 149,200 a year ago. From January 1 to date 25,418,890, against 8,599,600 a year ago.

Div. rate Shares Quotation Range Net chg. Bid. Ask.

— Alaska Gold Mines... 800 23½ 26½ 22½ 18 22½ 22½

— Allis-Chalmers Co. pr... 2000 81½ 82½ 81½ 81 81½ 81½

— Alaska Juneau... 900 91½ 91½ 91½ 91 91½ 91½

— Am. Agr. Chemical... 100 70½ 70½ 70½ 70 70½ 70½

— Am. Art. Chemical pr... 100 98 98 98 98 98 98

— Am. Bisc. Sugar... 7,000 69½ 71 69½ 70½ 70½ 70½

— Am. Can... 4,200 62 62½ 61½ 61½ 61½ 61½

— Am. Car. & Foundry Co. 600 65½ 65½ 65½ 65 65½ 65½

— Am. Coal Products... 400 160 160 160 160 160 160

— Am. Hide & Leather... 300 18 18 18 18 18 18

— Am. Ice Securities... 700 30½ 30½ 30½ 30 30½ 30½

— Am. Linsced... 100 23½ 23½ 23½ 23 23½ 23½

— Am. Locomotive pr... 5,000 65½ 65½ 65½ 65 65½ 65½

— Am. Locomotive pr... 300 102 102 102 102 102 102

— Am. Smelting... 300 8 8 8 8 8 8

— Am. Smelting pr A... 4,200 100 100 100 100 100 100

— Am. Smelting pr A... 450 92½ 93½ 93½ 93 93½ 93½

— Am. Steel Foundry... 100 87½ 87½ 87½ 87 87½ 87½

— Am. Sugar... 300 112½ 112½ 112½ 112½ 112½ 112½

— Am. Sugar pr... 100 117½ 117½ 117½ 117½ 117½ 117½

— Am. Tel. & Tel... 800 127 127 127 127 127 127

— Am. Tobacco... 600 195 195 195 195 195 195

— Am. Woolen cfts... 26,500 84½ 84½ 84½ 84 84½ 84½

— Am. Woolen pr... 100 47 47 47 47 47 47

— Am. Woolen pr... 100 98 98 98 98 98 98

— Anaconda... 2,000 80 80 80 80 80 80

— Atchison... 100 103 103 103 103 103 103

— Baldwin Locomotive Co. 20,600 109 109 109 109 109 109

— Baltimore & Ohio... 2,700 88 88 88 88 88 88

— Baltimore & Ohio pr... 768 75½ 75½ 75½ 75½ 75½ 75½

— Battoplas Mining... 900 23 23 23 23 23 23

— Brooklyn Rapid Transit... 200 86 86 86 86 86 86

— Brunswick... 400 10 10 10 10 10 10

— Butte & Superior Cep... 19,200 23 23 23 23 23 23

— Cal. Petroleum... 700 10 10 10 10 10 10

— Canada Pacific... 4,200 18 18 18 18 18 18

— Central Lumber... 4,200 55 55 55 55 55 55

— Central Leather... 100 103 103 103 103 103 103

— Chicago & St. P. pr... 700 10 10 10 10 10 10

— Chit. R. & St. P. pr... 8,200 19 19 19 19 19 19

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